

Phreesia, Inc. (PHR)

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0001412408

Phreesia, Inc. PHR; other	
Grade	A A B C D E strongest fifth of 336 graded peers percentile 7.2; sampling error 2.6 points; lower is stronger
Rank	25 of 336
Profitability	A/B percentile 17.6
Solvency	C percentile 45.0
Growth and financing	B percentile 35.6
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$591M to \$2.67B assets total assets \$663.8M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress
Inputs computable	7 of 14
Graded from	filings received through Mar 31, 2026 192 days before the rescan; latest periodic filing 10-Q received Sep 3, 2026
Last close	\$10.66 2026-10-08; market equity \$661.7M
Price used in grade	None



A, the bull

strongest fifth of its sector;
letters are fifths of the 336
graded peers

Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: A/B from Dec 21, 2023, A from Feb 21, 2024, B from Mar 21, 2024, A from Apr 21, 2024

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only



Business, in the company's words

opening of Item 1 of the 10-K received Mar 31, 2026

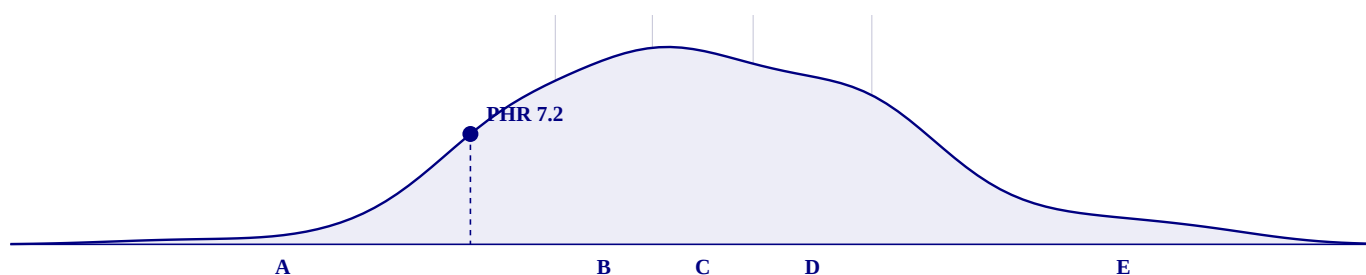
Phreesia, Inc. ("Phreesia," "we," "our," or the "Company") was founded in 2005 and completed its initial public offering in July 2019. Phreesia provides an integrated software, payments, and engagement platform designed to address three foundational challenges in healthcare delivery: access to care, affordability of care, and patient health outcomes. Our platform is embedded directly into provider workflows and patient interactions, enabling healthcare organizations to activate patients, streamline administrative processes, and

improve financial performance across the care continuum.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 17.6						
Gross profitability		not computable	27.1%			one or more required annual facts are missing
Return on invested capital		not computable	10.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(14.5%)	(5.9%)	17.6	506	2026-01-31
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 45.0						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(1.95)	2.05	71.7	386	2026-01-31
Net debt to EBITDA		0.74x	2.52x	22.4	184	2026-01-31
Interest coverage		not computable	2.18x			latest aligned inputs end 2024-01-31; latest annual assets end 2026-01-31
Current ratio		1.53x	1.32x	41.0	506	2026-01-31
Growth and financing, sleeve percentile 35.6						
Revenue growth, three-year compound		18.5%	5.1%	15.4	403	2026-01-31
Free cash flow growth, three-year compound		not computable	8.7%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	11.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		21.5%	4.1%	14.9	438	2026-01-31
Net share issuance, one year		3.4%	(0.4%)	76.6	356	2026-03-25



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
20	Grand Canyon Education, Inc. (LOPE)	5.7	A	fortress balance sheet
21	Flywire Corp. (FLYW)	6.0	A	fortress balance sheet
22	Idaho Strategic Resources, Inc. (IDR)	6.3	A	
23	Lincoln Educational Services Corp. (LINC)	6.6	A	fortress balance sheet
24	Covista Inc. (CVSA)	6.9	A	
25	Phreesia, Inc. (PHR) <	7.2	A	
26	Frontdoor, Inc. (FTDR)	7.5	A	
27	Accel Entertainment, Inc. (ACEL)	7.8	A	
28	Cavco Industries, Inc. (CVCO)	8.1	A	
29	Moodys Corp. (MCO)	8.4	A	
30	Southern Copper (SCCO)	8.7	A	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(48.1%)	2.0%	11
Distance from 52-week high	(55.3%)	(26.8%)	16
EBIT to enterprise value	(1.0%)	4.4%	18
Free cash flow yield	10.2%	4.1%	84
Book value to price	0.56	0.34	71
Sales to price	0.71	0.70	51
Composite equity issuance, five years	32.4%	(8.8%)	88
Relative strength against the sector, log excess return	(0.80)	(0.13)	11

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a

Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	36 (10-Q received Sep 3, 2026)
Median daily dollar volume, 63 sessions	\$7.2M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	-\$6.6M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$8.9M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$11.2M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$92.1M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
5	book equity	us-gaap:StockholdersEquity	\$337.2M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$73.8M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$8.2M	2025-01-31	2026-03-31	10-K	0001412408-26-000079
8	book equity	us-gaap:StockholdersEquity	\$264.8M	2025-01-31	2026-03-31	10-K	0001412408-26-000079
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$84.2M	2025-01-31	2026-03-31	10-K	0001412408-26-000079
10	net income	us-gaap:NetIncomeLoss	\$2.3M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$78.8M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
12	assets	us-gaap:Assets	\$663.8M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
13	assets	us-gaap:Assets	\$388.4M	2025-01-31	2026-03-31	10-K	0001412408-26-000079
14	current assets	us-gaap:AssetsCurrent	\$279.8M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
15	current liabilities	us-gaap:LiabilitiesCurrent	\$183.2M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$799.2M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
17	liabilities	us-gaap:Liabilities	\$326.6M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$31.5M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
19	operating income	us-gaap:OperatingIncomeLoss	-\$136.5M	2024-01-31	2026-03-31	10-K	0001412408-26-000079
20	interest expense	us-gaap:InterestExpense	\$1.9M	2024-01-31	2024-03-15	10-K	0001412408-24-000043
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$467.8M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
22	revenue	us-gaap:Revenues	\$419.8M	2025-01-31	2026-03-31	10-K	0001412408-26-000079
23	revenue	us-gaap:Revenues	\$356.3M	2024-01-31	2026-03-31	10-K	0001412408-26-000079
24	revenue	us-gaap:Revenues	\$280.9M	2023-01-31	2025-03-13	10-K	0001412408-25-000010
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$11.1M	2026-01-31	2026-03-31	10-K	0001412408-26-000079
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$32.4M	2025-01-31	2026-03-31	10-K	0001412408-26-000079
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.7M	2025-01-31	2026-03-31	10-K	0001412408-26-000079
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$32.4M	2024-01-31	2026-03-31	10-K	0001412408-26-000079
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.8M	2024-01-31	2026-03-31	10-K	0001412408-26-000079
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$90.1M	2023-01-31	2025-03-13	10-K	0001412408-25-000010
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.7M	2023-01-31	2025-03-13	10-K	0001412408-25-000010
32	current assets	us-gaap:AssetsCurrent	\$203.3M	2025-01-31	2026-03-31	10-K	0001412408-26-000079
33	current liabilities	us-gaap:LiabilitiesCurrent	\$114.0M	2025-01-31	2026-03-31	10-K	0001412408-26-000079
34	assets	us-gaap:Assets	\$370.3M	2024-01-31	2025-03-13	10-K	0001412408-25-000010
35	assets	us-gaap:Assets	\$370.1M	2023-01-31	2024-03-15	10-K	0001412408-24-000043
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	60,763,065	2026-03-25	2026-03-31	10-K	0001412408-26-000079
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	58,772,448	2025-03-07	2025-03-13	10-K	0001412408-25-000010